

**Sales Summary**

	September Total Sales			YTD Total Sales		
	2017	2016	% change	2017	2016	% change
Units	1,606	1,644	-2.3%	14,692	13,570	8.3%
Median Sales Price	\$145,000	\$132,000	9.8%	\$137,500	\$133,500	3.0%
Average Sales Price	\$179,936	\$165,265	8.9%	\$172,010	\$164,861	4.3%

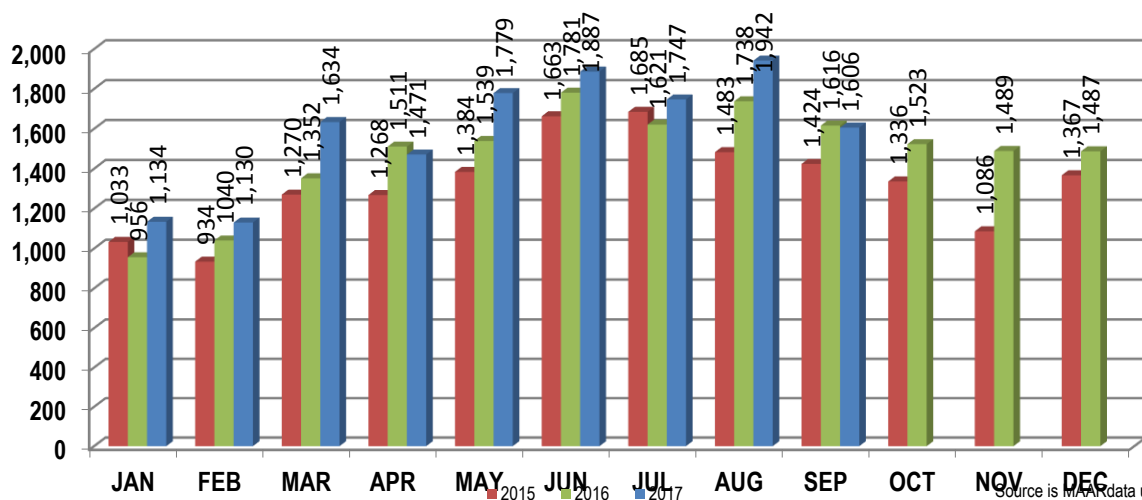
	September Existing Home Sales			YTD Existing Home Sales		
	2017	2016	% change	2017	2016	% change
Units	1,545	1,585	-2.5%	14,125	12,990	8.7%
Median Sales Price	\$139,700	\$126,501	10.4%	\$132,500	\$128,000	3.5%
Average Sales Price	\$170,986	\$160,415	6.6%	\$165,391	\$158,538	4.3%

	September New Home Sales			YTD New Home Sales		
	2017	2016	% change	2017	2016	% change
Units	61	59	3.4%	567	580	-2.2%
Median Sales Price	\$335,000	\$260,428	28.6%	\$287,900	\$272,828	5.5%
Average Sales Price	\$406,633	\$295,546	37.6%	\$336,900	\$306,461	9.9%

	September Bank Sales			YTD Bank Sales*		
	2017	2016	% change	2017	2016	% change
Units	73	140	-47.9%	979	1,459	-32.9%
Median Sales Price	\$44,500	\$48,925	-9.0%	\$50,150	\$48,000	4.5%
Average Sales Price	\$74,580	\$79,561	-6.3%	\$74,556	\$73,954	0.8%

	September Non-Bank Sales			YTD Non-Bank Sales		
	2017	2016	% change	2017	2016	% change
Units	1,533	1,504	1.9%	13,713	12,111	13.2%
Median Sales Price	\$150,000	\$140,000	7.1%	\$145,000	\$145,000	0.0%
Average Sales Price	\$184,953	\$173,243	6.8%	\$178,967	\$175,812	1.8%

Data compiled from deeds that were recorded in Shelby, Fayette and Tipton counties. \*Bank sales represent all warranty deeds recorded in Shelby, Fayette and Tipton counties where the seller was a bank, REO company, or other similar institution.



Source is MAAR data unless otherwise noted.

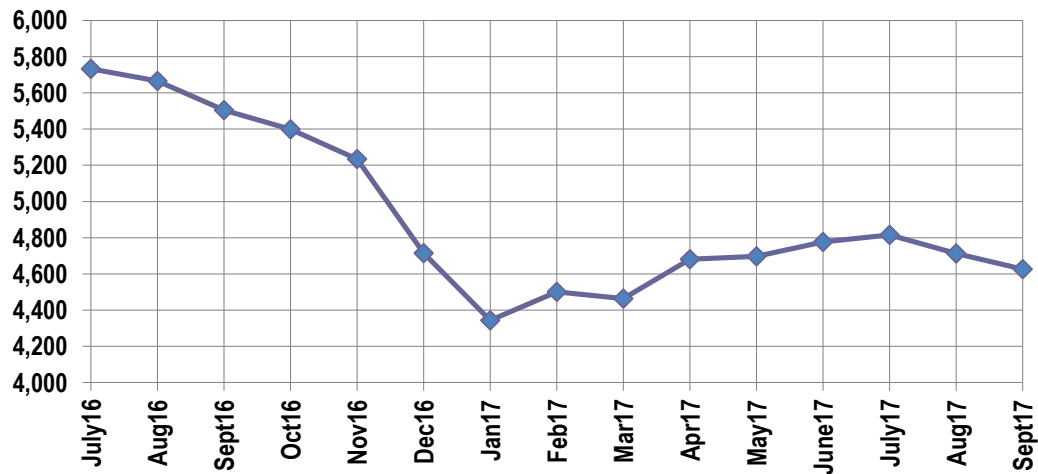
**Active Listings, Pending Sales and Foreclosure Action Summary**

Active Listings as of (09-18-17)		
	Units	Ave. List Price
Single Family	4,389	\$270,198
Condo/Co-op	179	\$192,808
Duplex	59	\$75,086
<b>Market Total</b>	<b>4,627</b>	<b>\$264,716</b>

Pending Sales as of (09-18-17)		
	Units	Ave. List Price
Single Family	1,577	\$185,978
Condo/Co-op	34	\$166,450
Duplex	32	\$62,842
<b>Market Total</b>	<b>1,643</b>	<b>\$183,176</b>

	September Foreclosure Actions			YTD Foreclosure Actions		
	2017	2016	% change	2017	2016	% change
<b>Total</b>	117	156	-25.0%	1,464	1,737	-15.7%

Compiled from trustee deeds recorded in Shelby, Fayette and Tipton counties.



**Inventory**

Oct-15	6,291	Oct-16	5,399
Nov-15	6,086	Nov-16	5,235
Dec-15	5,793	Dec-17	4,715
Jan-16	5,377	Jan-17	4,344
Feb-16	5,474	Feb-17	4,500
Mar-16	5,564	Mar-17	4,464
Apr-16	5,595	Apr-17	4,681
May-16	5,535	May-17	4,697
Jun-16	5,639	Jun-17	4,777
Jul-16	5,732	Jul-17	4,815
Aug-16	5,666	Aug-17	4,713
Sep-16	5,504	Sep-17	4,627

		September Total Sales			September Existing Sales			September New Home Sales			September Bank Sales		
		2017	2016	% change	2017	2016	% change	2017	2016	% change	2017	2016	% change
Frayser	Units	81	65	24.6%	81	65	24.6%				10	11	-9.1%
	Median Sales Price	\$26,000	\$23,800	9.2%	\$26,000	\$23,800	9.2%				\$21,251	\$19,400	9.5%
	Ave. Sales Price	\$43,229	\$36,976	16.9%	\$43,229	\$36,976	16.9%				\$19,780	\$22,081	-10.4%
Raleigh/ Cov. Pike	Units	95	102	-6.9%	95	102	-6.9%				5	11	-54.5%
	Median Sales Price	\$89,500	\$75,500	18.5%	\$89,500	\$75,500	18.5%				\$67,000	\$41,000	63.4%
	Ave. Sales Price	\$82,698	\$73,506	12.5%	\$82,698	\$73,506	12.5%				\$66,980	\$35,556	88.4%
Downtown	Units	28	53	-47.2%	28	52	-46.2%		1		1	1	0.0%
	Median Sales Price	\$245,000	\$220,000	11.4%	\$245,000	\$222,000	10.4%						
	Ave. Sales Price	\$240,825	\$224,141	7.4%	\$240,825	\$225,326	6.9%		\$162,508		\$3,800	\$9,700	-60.8%
Midtown	Units	80	82	-2.4%	80	82	-2.4%				2	11	-81.8%
	Median Sales Price	\$174,700	\$121,833	43.4%	\$174,700	\$121,833	43.4%					\$44,800	
	Ave. Sales Price	\$181,714	\$138,989	30.7%	\$181,714	\$138,989	30.7%				\$70,535	\$60,676	16.2%
S. Memphis	Units	37	18	105.6%	37	18	105.6%				3	2	50.0%
	Median Sales Price	\$18,500	\$20,250	-8.6%	\$18,500	\$20,250	-8.6%				\$15,000		
	Ave. Sales Price	\$20,989	\$23,044	-8.9%	\$20,989	\$23,044	-8.9%				\$16,368	\$17,500	-6.5%
Berclair/ Highland Heights	Units	49	43	14.0%	49	43	14.0%				2	4	-50.0%
	Median Sales Price	\$36,500	\$38,325	-4.8%	\$36,500	\$38,325	-4.8%					\$64,904	
	Ave. Sales Price	\$41,713	\$46,810	-10.9%	\$41,713	\$46,810	-10.9%				\$49,000	\$57,451	-14.7%
E. Memphis	Units	260	281	-7.5%	259	281	-7.8%	1			6	16	-62.5%
	Median Sales Price	\$135,250	\$115,000	17.6%	\$135,000	\$115,000	17.4%				\$71,500	\$41,375	72.8%
	Ave. Sales Price	\$187,316	\$167,611	11.8%	\$187,001	\$167,611	11.6%	\$269,000			\$133,013	\$46,980	183.1%
Whitehaven	Units	50	67	-25.4%	50	67	-25.4%				9	16	-43.8%
	Median Sales Price	\$58,750	\$46,000	27.7%	\$58,750	\$46,000	27.7%				\$37,000	\$28,976	27.7%
	Ave. Sales Price	\$65,086	\$54,226	20.0%	\$65,086	\$54,226	20.0%				\$37,799	\$32,163	17.5%
Parkway Village/ Oakhaven	Units	54	58	-6.9%	54	58	-6.9%				9	12	-25.0%
	Median Sales Price	\$50,500	\$58,750	-14.0%	\$50,500	\$58,750	-14.0%				\$35,001	\$35,113	-0.3%
	Ave. Sales Price	\$54,143	\$59,067	-8.3%	\$54,143	\$59,067	-8.3%				\$32,790	\$36,348	-9.8%
Hickory Hill	Units	111	110	0.9%	105	100	0.0%	6	5	20.0%	10	12	-16.7%
	Median Sales Price	\$109,500	\$92,450	18.4%	\$100,000	\$89,999	11.1%	\$217,500	\$228,701	-4.9%	\$75,500	\$58,000	30.2%
	Ave. Sales Price	\$110,037	\$98,582	11.6%	\$102,564	\$92,638	10.7%	\$240,811	\$223,404	7.8%	\$78,180	\$73,682	6.1%
Southwind	Units	11	13	-15.4%	10	12	-16.7%	1	1	0.0%	1	2	-50.0%
	Median Sales Price	\$215,400	\$252,900	-14.8%	\$213,700	\$313,500	-31.8%						
	Ave. Sales Price	\$279,059	\$476,538	-41.4%	\$274,830	\$495,175	-44.5%	\$321,350	\$252,900	27.1%	\$432,000	\$316,902	36.3%

		September Total Sales			September Existing Sales			September New Home Sales			September Bank Sales		
		2017	2016	% change	2017	2016	% change	2017	2016	% change	2017	2016	% change
Cordova	Units	224	218	2.8%	218	210	3.8%	6	8	-25.0%	5	19	-73.7%
	Median Sales Price	\$160,000	\$136,950	16.8%	\$158,500	\$133,000	19.2%	\$284,041	\$232,174	22.3%	\$110,500	\$97,601	13.2%
	Ave. Sales Price	\$171,457	\$148,689	15.3%	\$168,429	\$145,138	16.0%	\$281,474	\$241,911	16.4%	\$134,883	\$103,788	30.0%
Bartlett	Units	109	139	-21.6%	99	130	-23.8%	10	9	11.1%	1	8	-87.5%
	Median Sales Price	\$187,500	\$195,700	-4.2%	\$178,000	\$188,950	-5.8%	\$312,164	\$255,442	22.2%		\$159,772	
	Ave. Sales Price	\$200,490	\$202,171	-0.8%	\$188,453	\$198,396	-5.0%	\$319,658	\$256,709	24.5%	\$167,105	\$166,757	0.2%
G'town	Units	92	82	12.2%	89	82	8.5%	3					
	Median Sales Price	\$302,000	\$276,000	9.4%	\$295,000	\$276,000	6.9%	\$713,368					
	Ave. Sales Price	\$337,192	\$311,650	8.2%	\$325,098	\$311,650	4.3%	\$695,978					
Collierville	Units	109	109	0.0%	92	100	-8.0%	17	9	88.9%		3	
	Median Sales Price	\$355,000	\$315,000	12.7%	\$322,500	\$299,000	7.9%	\$509,000	\$436,950	16.5%		\$170,634	
	Ave. Sales Price	\$375,121	\$331,756	13.1%	\$337,413	\$319,431	5.6%	\$580,472	\$468,704	23.9%		\$209,211	
Lateland	Units	33	24	37.5%	33	24	37.5%					1	
	Median Sales Price	\$289,900	\$218,500	32.7%	\$289,900	\$218,500	32.7%						
	Ave. Sales Price	\$343,525	\$240,354	42.9%	\$343,525	\$240,354	42.9%					\$125,000	
Arlington	Units	43	29	48.3%	35	25	40.0%	8	4	100.0%		1	
	Median Sales Price	\$267,000	\$230,000	16.1%	\$242,000	\$216,000	12.0%	\$318,369	\$300,111	6.1%			
	Ave. Sales Price	\$262,321	\$238,447	10.0%	\$248,985	\$229,052	8.7%	\$320,667	\$297,164	7.9%		\$135,000	
Millington	Units	21	17	23.5%	21	17	23.5%					1	
	Median Sales Price	\$98,500	\$65,000	51.5%	\$98,500	\$65,000	51.5%						
	Ave. Sales Price	\$120,563	\$93,139	29.4%	\$120,563	\$93,139	29.4%					\$57,774	
Shelby County	Units	1,467	1,496	-1.9%	1,415	1,459	-3.0%	52	37	40.5%	65	130	-50.0%
	Median Sales Price	\$141,900	\$126,450	12.2%	\$136,000	\$121,665	11.8%	\$329,977	\$273,350	20.7%	\$38,000	\$45,000	-15.6%
	Ave. Sales Price	\$179,009	\$162,880	9.9%	\$170,434	\$159,344	7.0%	\$412,345	\$302,300	36.4%	\$66,544	\$68,676	-3.1%
Fayette County	Units	74	65	13.8%	67	50	34.0%	7	15	-53.3%	4	5	-20.0%
	Median Sales Price	\$198,500	\$179,400	10.6%	\$180,000	\$160,950	11.8%	\$429,762	\$224,918	91.1%	\$141,750	\$157,000	-9.7%
	Ave. Sales Price	\$228,895	\$224,037	2.2%	\$211,836	\$205,315	3.2%	\$392,172	\$286,446	36.9%	\$184,625	\$327,340	-43.6%
Tipton County	Units	65	83	-21.7%	63	76	-17.1%	2	7	-71.4%	4	5	-20.0%
	Median Sales Price	\$136,000	\$145,000	-6.2%	\$132,500	\$139,750	-5.2%		\$272,468		\$70,025	\$105,000	-33.3%
	Ave. Sales Price	\$145,132	\$162,232	-10.5%	\$139,938	\$151,444	-7.6%	\$308,750	\$279,352	10.5%	\$95,118	\$114,786	-17.1%

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2017	2016	% change	2017	2016	% change	2017	2016	% change	2017	2016	% change
Frayser	Units	702	570	23.2%	699	569	22.8%	3	1	200	90	129	-30.2%
	Median Sales Price	\$30,000	\$22,122	35.6%	\$30,000	\$22,000	36.4%	\$129,900			\$20,128	\$17,019	18.3%
	Ave. Sales Price	\$43,216	\$37,942	13.9%	\$42,994	\$37,898	13.4%	\$94,933	\$63,000	50.7%	\$28,969	\$23,330	24.2%
Raleigh/ Cov. Pike	Units	819	725	13.0%	818	714	14.6%	1	11	-90.9%	93	116	-19.8%
	Median Sales Price	\$77,750	\$67,000	16.0%	\$77,600	\$66,417	16.8%		\$153,900		\$53,900	\$43,750	23.2%
	Ave. Sales Price	\$77,173	\$69,395	11.2%	\$77,168	\$68,193	13.2%	\$81,500	\$147,454	-44.7%	\$53,845	\$44,938	19.8%
Downtown	Units	399	389	2.6%	396	373	6.2%	3	16	-81.3%	12	22	-45.5%
	Median Sales Price	\$225,500	\$218,500	3.2%	\$225,250	\$213,000	5.8%	\$255,738	\$313,540	-18.4%	\$8,237	\$17,715	-53.5%
	Ave. Sales Price	\$233,981	\$224,122	4.4%	\$233,738	\$220,013	6.2%	\$266,117	\$319,932	-16.8%	\$27,836	\$46,770	-40.5%
Midtown	Units	739	671	10.1%	737	670	10.0%	2	1	100.0%	33	63	-47.6%
	Median Sales Price	\$142,000	\$137,500	3.3%	\$142,000	\$137,500	3.3%				\$54,000	\$34,900	54.7%
	Ave. Sales Price	\$161,577	\$161,207	0.2%	\$160,994	\$160,791	0.1%	\$376,700	\$440,000	-14.4%	\$70,991	\$74,991	-5.3%
S. Memphis	Units	390	274	42.3%	390	274	42.3%				56	73	-23.3%
	Median Sales Price	\$18,500	\$15,000	23.3%	\$18,500	\$15,000	23.3%				\$15,000	\$12,000	25.0%
	Ave. Sales Price	\$25,088	\$21,222	18.2%	\$25,088	\$21,222	18.2%				\$16,584	\$18,086	-8.3%
Berclair/ Highland Heights	Units	444	490	-9.4%	444	490	-9.4%				39	71	-45.1%
	Median Sales Price	\$39,000	\$31,750	22.8%	\$39,000	\$31,750	22.8%				\$32,555	\$24,900	30.7%
	Ave. Sales Price	\$42,391	\$37,231	13.9%	\$42,391	\$37,231	13.9%				\$33,448	\$29,617	12.9%
E. Memphis	Units	2,478	2,307	7.4%	2,473	2,297	7.7%	5	10	-50.0%	103	165	-37.6%
	Median Sales Price	\$137,577	\$131,000	5.0%	\$137,500	\$130,000	5.8%	\$408,000	\$393,250	3.8%	\$41,580	\$36,900	12.7%
	Ave. Sales Price	\$184,097	\$178,967	2.9%	\$183,498	\$177,646	3.3%	\$480,000	\$482,399	-0.5%	\$71,523	\$58,936	21.4%
Whitehaven	Units	560	524	6.9%	559	524	6.7%	1			97	121	-19.8%
	Median Sales Price	\$56,000	\$50,000	12.0%	\$56,000	\$50,000	12.0%				\$36,500	\$28,120	29.8%
	Ave. Sales Price	\$59,662	\$55,082	8.3%	\$59,407	\$55,082	7.9%	\$202,000			\$39,788	\$34,709	14.6%
Parkway Village/ Oakhaven	Units	473	448	5.6%	473	447	5.8%		1		69	76	-9.2%
	Median Sales Price	\$52,000	\$42,850	21.4%	\$52,000	\$42,700	21.8%				\$39,760	\$30,403	30.8%
	Ave. Sales Price	\$56,178	\$49,965	12.4%	\$56,178	\$49,783	12.8%		\$91,000		\$40,407	\$31,909	26.6%
Hickory Hill	Units	1,071	897	19.4%	1,033	867	19.2%	38	30	26.7%	85	160	-46.9%
	Median Sales Price	\$97,500	\$89,500	8.9%	\$95,000	\$87,000	9.2%	\$217,500	\$209,176	4.0%	\$64,000	\$58,000	10.3%
	Ave. Sales Price	\$100,447	\$93,344	7.6%	\$96,447	\$89,360	7.9%	\$209,163	\$208,485	0.3%	\$70,633	\$68,715	2.8%
Southwind	Units	134	105	27.6%	121	97	24.7%	13	8	62.5%	11	11	0.0%
	Median Sales Price	\$192,050	\$185,000	3.8%	\$182,000	\$175,000	4.0%	\$244,836	\$270,640	-9.5%	\$134,500	\$189,900	-29.2%
	Ave. Sales Price	\$242,187	\$265,485	-8.8%	\$238,362	\$264,320	-9.8%	\$277,789	\$279,611	-0.7%	\$184,145	\$248,681	-26.0%

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2017	2016	% change	2017	2016	% change	2017	2016	% change	2017	2016	% change
Cordova	Units	1,866	1,787	4.4%	1,771	1,700	4.2%	95	87	9.2%	89	154	-42.2%
	Median Sales Price	\$151,500	\$143,000	5.9%	\$149,850	\$139,900	7.1%	\$222,592	\$208,000	7.0%	\$114,150	\$107,366	6.3%
	Ave. Sales Price	\$167,726	\$158,050	6.1%	\$163,940	\$154,521	6.1%	\$238,304	\$227,013	5.0%	\$128,196	\$118,915	7.8%
Bartlett	Units	1,019	1,013	0.6%	912	899	1.4%	107	114	-6.1%	28	82	-65.9%
	Median Sales Price	\$190,000	\$180,000	5.6%	\$179,950	\$170,000	5.9%	\$278,305	\$252,198	10.4%	\$148,000	\$137,500	7.6%
	Ave. Sales Price	\$200,635	\$188,232	6.6%	\$190,463	\$179,593	6.1%	\$287,327	\$256,363	12.1%	\$170,892	\$141,300	20.9%
G'town	Units	708	694	2.0%	683	682	0.1%	25	12	108.3%	6	15	-60.0%
	Median Sales Price	\$304,625	\$270,000	12.8%	\$300,000	\$269,000	11.5%	\$709,483	\$583,250	21.6%	\$194,750	\$230,000	-15.3%
	Ave. Sales Price	\$359,468	\$317,512	13.2%	\$345,253	\$312,177	10.6%	\$747,839	\$620,704	20.5%	\$221,266	\$297,633	-25.7%
Collierville	Units	962	916	5.0%	869	820	6.0%	93	96	-3.1%	14	23	-39.1%
	Median Sales Price	\$337,250	\$315,000	7.1%	\$320,000	\$295,950	8.1%	\$478,000	\$436,167	9.6%	\$236,200	\$201,750	17.1%
	Ave. Sales Price	\$356,040	\$336,485	5.8%	\$339,310	\$321,617	5.5%	\$512,365	\$463,476	10.6%	\$254,534	\$265,145	-4.0%
Lateland	Units	266	231	15.2%	261	224	16.5%	5	7	-28.6%	10	8	25.0%
	Median Sales Price	\$255,000	\$255,000	0.0%	\$255,000	\$255,000	0.0%	\$356,999	\$349,999	2.0%	\$198,700	\$128,000	55.2%
	Ave. Sales Price	\$278,699	\$267,354	4.2%	\$276,628	\$264,799	4.5%	\$386,817	\$349,128	10.8%	\$205,731	\$168,249	22.3%
Arlington	Units	329	315	4.4%	292	273	7.0%	37	42	-11.9%	8	20	-60.0%
	Median Sales Price	\$242,000	\$231,901	4.4%	\$234,950	\$218,250	7.7%	\$310,950	\$297,798	4.4%	\$192,500	\$166,500	15.6%
	Ave. Sales Price	\$249,377	\$233,535	6.8%	\$239,173	\$220,982	8.2%	\$329,906	\$315,136	4.7%	\$184,658	\$169,889	8.7%
Millington	Units	176	173	1.7%	176	173	1.7%				18	25	-28.0%
	Median Sales Price	\$114,000	\$100,000	14.0%	\$114,000	\$100,000	14.0%				\$72,500	\$61,985	17.0%
	Ave. Sales Price	\$130,485	\$116,606	11.9%	\$130,485	\$116,606	11.9%				\$110,962	\$78,726	41.0%
Shelby County	Units	13,397	12,343	8.5%	12,969	11,907	8.9%	428	436	-1.8%	853	1,316	-35.2%
	Median Sales Price	\$133,800	\$129,900	3.0%	\$129,900	\$125,000	3.9%	\$297,900	\$280,930	6.0%	\$48,000	\$45,405	5.7%
	Ave. Sales Price	\$170,396	\$163,794	4.0%	\$164,457	\$158,265	3.9%	\$350,348	\$314,788	11.3%	\$71,833	\$71,709	0.2%
Fayette County	Units	607	548	10.8%	515	452	13.9%	92	96	-4.2%	45	47	-4.3%
	Median Sales Price	\$206,000	\$180,000	14.4%	\$191,000	\$165,000	15.8%	\$257,384	\$244,220	5.4%	\$100,000	\$96,000	4.2%
	Ave. Sales Price	\$234,335	\$212,549	10.2%	\$221,343	\$197,182	12.3%	\$307,058	\$284,907	7.8%	\$124,153	\$136,226	-8.9%
Tipton County	Units	688	679	1.3%	641	631	1.6%	47	48	-2.1%	81	96	-15.6%
	Median Sales Price	\$143,450	\$137,900	4.0%	\$139,900	\$134,000	4.4%	\$279,000	\$269,900	3.4%	\$60,000	\$63,933	-6.2%
	Ave. Sales Price	\$148,457	\$145,755	1.9%	\$139,336	\$136,005	2.5%	\$272,856	\$273,928	-0.4%	\$75,674	\$74,253	1.9%